

CLAIMS

The invention claimed is:

1. A method for activating a merchant account for use in connection with a point-of-sale terminal, comprising the steps of:
 - during an on-line session with an applicant for a merchant account,
 - receiving information from the applicant completing an application for the merchant account,
 - receiving information from the applicant selecting a point-of-sale terminal for use in connection with the merchant account,
 - displaying terms and conditions to the applicant relating to the administration of the merchant account, and
 - receiving an indication of acceptance of the terms and conditions from the applicant;
 - generating identification information associated with the merchant account and the point-of-sale terminal;
 - configuring an account file for administration of the merchant account with the identification information; and
 - configuring the point-of-sale terminal with the identification information.
2. The method of Claim 1, wherein the terms and conditions include a fee schedule for services relating to the administration of the merchant account.
3. The method of Claim 1, wherein the step of configuring the point-of-sale terminal with the identification information comprises the steps of:
 - programming the point-of-sale terminal with the identification information; and
 - shipping the point-of-sale terminal to the applicant.
4. The method of Claim 1, wherein the step of configuring the point-of-sale terminal with the identification information comprises the steps of:
 - receiving a telephone directory number associated with the point-of-sale terminal from the applicant;

placing a telephone call to the telephone directory number associated with the point-of-sale terminal from the applicant; and
reprogramming the point-of-sale terminal with the identification information during the telephone call.

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5. The method of Claim 1, further comprising the steps of, during the on-line session:

determining a credit risk score for the application; and
based on the credit risk score, establishing the terms and conditions for the merchant account.

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6. The method of Claim 1, further comprising the steps of, during the on-line session:

determining a credit risk score for the application;
based on the credit risk score, determining whether to accept the application; and
automatically transmitting an e-mail message to notify the applicant whether the application has been accepted.

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7. The method of Claim 1, further comprising the step of, during the on-line session, electronically issuing a visitation order requesting a physical visit to the premises of the applicant to verify that the applicant is conducting a type of business stated in the application.

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8. The method of Claim 1, wherein the step of receiving information from the applicant completing an application for the merchant account further comprises the steps of:

prompting the user to enter business contact information;
prompting the user to enter business premises information;
prompting the user to enter business sales data; and
prompting the user to enter business owner information.

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5 9 The method of Claim 1, wherein the step of receiving information from the applicant completing an application for the merchant account further comprises the step of prompting the user to information relating to funding for the charges associated with administering the merchant account.

10 10. The method of Claim 1, wherein the step of receiving information from the applicant selecting a point-of-sale terminal for use in connection with the merchant account further comprises the steps of:

15 displaying a menu of point-of-sale terminal options;
displaying a view control item in association with each option;
receiving a user command selecting a particular view control item; and
displaying an image depicting the point-of-sale terminal associated with the selected view control item.

20 11. The method of Claim 1, further comprising the steps of:
receiving a business type designation from the applicant;
determining a business risk category associated with the business type designation; and
implementing risk adjustment measures based on the business risk category associated with the business type designation.

25 12. The method of Claim 11, wherein the step of implementing risk adjustment measures based on the business risk category associated with the business type designation further comprises the steps of:

30 displaying a menu of risk adjustment measures;
receiving a user command from the applicant indicating a preferred risk adjustment selection; and
implementing the risk adjustment measures based on the preferred risk adjustment selection.

13. The method of Claim 11, wherein the step of implementing risk adjustment measures based on the business risk category associated with the business type designation further comprises the steps of:

determining a reserve requirement;
displaying the reserve requirement to the applicant; and
receiving a user command from the applicant accepting the reserve requirement.

14. The method of Claim 11, wherein the step of implementing risk adjustment measures based on the business risk category associated with the business type designation further comprises the steps of:

determining a risk-adjusted fee schedule;
displaying the risk-adjusted fee schedule to the applicant; and
receiving a user command from the applicant accepting the risk-adjusted fee schedule.

15. A computer readable medium storing computer-executable instructions for performing the method of Claim 1.

~~16. A computer-controlled apparatus operable for performing the method of Claim 1.~~

17. A method for activating a merchant account for use in connection with a point-of-sale terminal, comprising the steps of, during an on-line session with an applicant for a merchant account:

receiving information from the applicant completing an application for the merchant account including business contact information, business premises information, business sales data, business owner information, and information relating to funding for the charges associated with administering the merchant account;

displaying a menu of point-of-sale terminal options, displaying a view control item in association with each option, receiving a user command selecting a particular view control item, and displaying an image depicting the point-of-sale terminal associated with the selected view control item;

receiving information from the applicant selecting a point-of-sale terminal for use in connection with the merchant account including;

determining a credit risk score for the application;

based on the credit risk score, establishing the terms and conditions including a fee schedule for the merchant account;

displaying the terms and conditions to the applicant relating to the administration of the merchant account; and

receiving an indication of acceptance of the terms and conditions from the applicant;

generating identification information associated with the merchant account and the point-of-sale terminal;

configuring an account file for administration of the merchant account with the identification information; and

electronically issuing a visitation order requesting a physical visit to the premises of the applicant to verify that the applicant is conducting a type of business stated in the application.

18. The method of Claim 17, further comprising the steps of, either during or subsequent to the on-line session:

programming the point-of-sale terminal with the identification information; and

shipping the point-of-sale terminal to the applicant.

19. The method of Claim 17, further comprising the steps of, either during or subsequent to the on-line session:

receiving a telephone directory number associated with the point-of-sale terminal from the applicant;

placing a telephone call to the telephone directory number associated with the point-of-sale terminal from the applicant; and

reprogramming the point-of-sale terminal with the identification information during the telephone call.

20. A computer readable medium storing computer-executable instructions for performing the method of Claim 17.

~~21. A computer-controlled apparatus operable for performing the method of Claim 17.~~

22. A method for activating a merchant account for use in connection with a point-of-sale terminal, comprising the steps of, during an on-line session with an applicant for a merchant account:

receiving a business type designation from the applicant;

5 determining a business risk category associated with the business type designation;

based on the business risk category associated with the business type designation, determining a reserve requirement and a risk-adjusted fee schedule for services related to administration of the merchant account;

10 displaying terms and conditions including the reserve requirement and the risk-adjusted fee schedule to the applicant;

receiving an indication of acceptance of the terms and conditions from the applicant;

15 generating identification information associated with the merchant account and the point-of-sale terminal; and

configuring an account file for administration of the merchant account with the identification information.

20 23. The method of Claim 22, further comprising the steps of, either during or subsequent to the on-line session:

receiving information from the applicant selecting a point-of-sale terminal for use in connection with the merchant account; and

configuring the point-of-sale terminal with the identification information.

25 24. A computer readable medium storing computer-executable instructions for performing the method of Claim 23.

~~25. A computer-controlled apparatus operable for performing the method of Claim 23.~~